

Hobbies

Lawmakers propose that stagnant U. S. coin designs be given a new look

By Roger Boye

Nearly 90 lawmakers are co-sponsoring new legislation in the U. S. House that would result in fresh designs on circulating coinage.

"We've got a blue-chip bill," said Diane Wolf, a member of the U. S. Commission of Fine Arts and leading advocate for coin redesign: "Our proposal should become law by June—and I'm being realistic."

The legislation—introduced on Jan. 19 by Rep. Henry B. Gonzalez, D-Tex., chairman of the House banking committee—would require that over six years the United States Mint put new designs on the "tails sides" of the five basic coin types, cent through half dollar. It also recommends (but does not require) that the government modernize portraits of the five presidents on the "heads sides."

Wolf said on Jan. 31 that a similar bill would be introduced in the U. S. Senate in February with at least 34 of the 100 sena-



The "heads" and "tails" sides of the 1804 silver dollar. On Jan. 18, one of these rare coins (15 are known) was sold for \$242,000.

tors listed as co-sponsors.

Coin-redesign legislation passed the Senate last year but failed to clear the U.S. House—even with 200 co-sponsors—largely because of the opposition of Rep. Frank Annunzio, D-Ill. He has since stepped down as chairman of the House Subcommittee on Consumer Affairs and Coinage to take on other duties, which experts say all but assures passage of the new bill.

Wolf and other proponents in-

for an 1804 silver dollar, a price that was "on target" with pre-sale estimates.

Martin Paul of the Rarities Group, Inc., submitted the winning bid during the Jan. 18 auction in New York. Paul told Numismatic News that his company hopes to resell the coin soon—at a profit—in a private transaction. (Paul was unavailable for comment when this article

was written.)

The 1804 silver dollar often is called the "king of American coins" because just 15 specimens are known. The record auction price of \$400,000 for an 1804 silver dollar was set in 1980.

Other high prices paid at the January auction include \$154,000 for a 1794 silver dollar and \$66,000 for an 1870-S dollar.

sist that U. S. coin designs have become stale. The Lincoln cent made its debut in 1909, the Washington quarter in 1932 and the Jefferson nickel in 1938.

"Coins are our calling cards," Wolf said. "Our current coin designs aren't the best we can do."

The proposed legislation would not affect the size, weight, color or shape of circulating coinage.



A Massachusetts company has paid \$242,000 at public auction